

ST. LANDRY PARISH ASSESSOR

Opelousas, Louisiana

Financial Report

For The Year Ended December 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

7/16/08

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Independent Auditor's Report

Honorable Rhyn Duplechain
St. Landry Parish Assessor
Opelousas, Louisiana

We have audited the accompanying balance sheet of St. Landry Parish Assessor, as of December 31, 2007, and the related statements of operations, members' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Landry Parish Assessor, as of December 31, 2007, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 17, 2008 on our consideration of the St. Landry Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

2000 Kaliste Saloom Rd.
Suite 300
Lafayette, LA 70508
Phone: 337.232.3312
Fax: 337.237.3614

1231 E. Laurel Ave.
Eunice, LA 70535
Phone: 337.457.4146
Fax: 337.457.5060

1201 Braebear Ave.
Suite 301
Morgan City, LA 70380
Phone: 985.384.6264
Fax: 985.384.8140

203 S. Jefferson Street
Abbeville, LA 70510
Phone: 337.893.5470
Fax: 337.893.5470

Member of:
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants
www.dsfcpas.com

Eugene H. Darnall, CPA, Retired 1990
Paula D. Bihm, CPA, Deceased 2002

E. Larry Sikes, CPA/PFS, CVA, CFP™
Danny P. Frederick, CPA
Clayton E. Darnall, CPA, CVA
Eugene H. Darnall, III, CPA
Stephanie M. Higginbotham, CPA
John P. Armato, CPA
J. Stephen Gardes, CPA, CVA
Jennifer S. Ziegler, CPA/PFS, CFP™
Chris A. Miller, CPA, CVA
Stephen R. Dischler, MBA, CPA
Steven G. Moosa, CPA
M. Rebecca Gardes, CPA
Pamela Mayeux Bonin, CPA, CVA
Joan B. Moody, CPA
Erich G. Loewer, III, CPA, M.S. TAX
Lauren F. Hebert, CPA
Barbara Ann Watts, CPA

Kathleen T. Darnall, CPA
Barbara A. Clark, CPA
Michelle B. Hanks, CPA
Jeremy C. Meaux, CPA
Kevin S. Young, CPA
Barbara Ann Watts, CPA
Adam J. Curry, CPA
Chad M. Bailey, CPA
Carol C. Guillory, CPA
Christy S. Dew, CPA
Emily J. LeBoeuf, CPA
Rachel W. Ashford, CPA
Dustin R. Buck, CPA
Veronica LeBleu, CPA
Jacob C. Roberie, CPA
Tara E. LeBoeuf, CPA

The St. Landry Parish Assessor has not presented the management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

The budgetary information on page 10 is not a required part of the financial statements but is supplementary information required by accounting principals generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purposes of forming an opinion on the general purpose financial statements taken as a whole. The Schedule of Prior Year Findings, as required by the Louisiana Legislative Auditor, is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the St. Landry Parish Assessor. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Dannall, Sikes, Gaudes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
June 17, 2008

FINANCIAL SECTION

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Statement of Net Assets
December 31, 2007

ASSETS

Current assets:	
Cash and cash equivalents	\$ 305,345
Investments	399,406
Receivables	836,948
Taxes (net of allowance for uncollectible taxes)	
Tax roll fees	6,891
Intergovernmental	42,590
Other	<u>15,116</u>
Total current assets	<u>1,606,296</u>
Capital assets:	
Automobile	5,342
Equipment	366,509
Remodeling	62,709
Maps	<u>290,753</u>
	725,313
Less: accumulated depreciation	<u>(291,533)</u>
Total capital assets, net of accumulated depreciation	<u>433,780</u>
Total assets	<u>2,040,076</u>

LIABILITIES

Current Liabilities:	
Accounts payable	2,854
Payroll withholdings	<u>928</u>
Total liabilities	<u>3,782</u>

NET ASSETS

Investment in capital assets, net of related debt	433,780
Unrestricted	<u>1,602,514</u>
Total net assets	<u>\$2,036,294</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Statement of Activities
Year Ended December 31, 2007

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue And Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General Government	\$ 906,132	\$ 33,274	\$ -	\$ (872,858)
	<u>906,132</u>	<u>33,274</u>	<u>-</u>	<u>(872,858)</u>
General Revenues:				
	Ad valorem taxes			890,054
	State revenue sharing			64,957
	Racino revenue			52,755
	Interest and investment earnings			37,522
	Income in lieu of taxes			6,581
	Miscellaneous			<u>4,746</u>
	Total general revenues			<u>1,056,615</u>
	Change in net assets			183,757
	Net assets -- beginning			<u>1,852,537</u>
	Net assets -- ending			<u>\$ 2,036,294</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Balance Sheet
Governmental Fund
December 31, 2007

	<u>General Fund</u>
ASSETS	
Cash	\$ 305,345
Investments	399,406
Receivables	
Taxes (net of allowance for uncollectible taxes)	836,948
State revenue sharing receivable	42,590
Interest receivable	6,452
Tax roll fees	6,891
Racino revenue receivable	<u>8,664</u>
Total assets	<u>\$ 1,606,296</u>
LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable	\$ 2,854
State income taxes withheld	<u>928</u>
Total liabilities	<u>3,782</u>
Fund balance:	
Unreserved	<u>1,602,514</u>
Total fund balance	<u>1,602,514</u>
Total liabilities and fund balance	<u>\$ 1,606,296</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Assets
December 31, 2007

Total fund balance - governmental fund		\$ 1,602,514
Cost of capital assets at December 31, 2007	\$ 725,313	
Less: Accumulated depreciation as of December 31, 2007	<u>291,533</u>	<u>433,780</u>
Net assets at December 31, 2007		<u>\$ 2,036,294</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Statement of Revenues, Expenditures, and Changes in
Fund Balance – Governmental Fund
Year Ended December 31, 2007

	<u>General Fund</u>
Revenues:	
Taxes - Ad valorem	\$ 890,054
Intergovernmental	
State revenue sharing	64,957
Racino revenue	52,755
Charges for services	
Tax roll fees	18,917
Informational services	14,357
Miscellaneous	
Income in lieu of taxes	6,581
Interest income	37,522
Other	<u>4,746</u>
Total revenues	<u>1,089,889</u>
Expenditures:	
Current -	
Office and administrative	866,875
Capital outlay	<u>659</u>
Total expenditures	<u>867,534</u>
Excess of revenues over expenditures	222,355
Fund balance, beginning	<u>1,380,159</u>
Fund balance, ending	<u>\$ 1,602,514</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Reconciliation of the Statement of Revenue, Expenditures, and
Changes in Fund Balance of Governmental Funds to the
Statement of Activities
Year Ended December 31, 2007

Total net change in fund balance for the year ended December 31, 2007, per State of Revenues, Expenditures and Changes in Fund Balance		\$ 222,355
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 659	
Depreciation expense for year ended December 31, 2007	<u>(39,257)</u>	<u>(38,598)</u>
Total change in net assets for the year ended December 31, 2007 per Statement of Activities		<u>\$ 183,757</u>

The accompanying notes constitute an integral part of this statement.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of certain significant accounting policies and practices.

Financial Reporting Entity

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the St. Landry Parish Government.
2. Organizations for which the St. Landry Parish Government does not appoint a voting majority but are fiscally dependent on the St. Landry Parish Government.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the criteria described above, the St. Landry Parish Assessor is not a component unit of the St. Landry Parish Government but is a primary government due to the following:

1. The Assessor is an independently elected official.
2. The Assessor is fiscally independent of the police jury.
3. The Assessor's office is legally separate from the Parish Government.

Government-Wide and Fund Financial Statements

The Statement of Net Assets and the Statement of Activities display information on all the nonfiduciary activities of the Assessor. They include all funds of the reporting entity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the government-wide financial statements.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Accounting

The Assessor uses funds to report on its financial position and the results of its operations. A fund is an independent fiscal and accounting entity with a separate set of self balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposed for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

General Fund. The General Fund is used to account for resources traditionally associated with government which are not required legally to be accounting for in another fund.

Measurement Focus, Basis of Accounting

Measurement focus is the term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

In the fund financial statements, the "current financial resources" measurement focus or the economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statements utilize an "economic resources" measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net assets and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

In the government-wide Statement of Net Assets and Statement of Activities, the governmental are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable when the amount of the transaction can be determined. Revenues are considered to be available when they are within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, a under accrual accounting

Taxpayer-assessed income is considered measurable when assessed and is recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Interest income on investments is recorded when the investments have matured and the income is bother measurable and available. All other revenues are recorded when received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

Purchase of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year, unless significant.

Budgets

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. Operating appropriations lapse at year-end.

Encumbrance Accounting

The St. Landry Parish Assessor does not utilize an encumbrance system.

Investments

Investments are stated at cost, which approximates market. These investments which are certificates of deposit are fully secured through federal depository insurance. Louisiana statutes authorize the Assessor to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, or any other federally insured investment.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable). The assets are depreciated on the straight-line basis over the following estimated useful lives:

Equipment	10 – 30 years
Automobile	10 years
Remodeling	10 – 40 years
Maps	20 – 40 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

The St. Landry Parish Assessor does not have public domain or infrastructure outlays.

Compensated Absences

Employees of the Assessor's office earn 5 days of annual leave during the first year of employment, 10 days of annual leave from one to ten years of employment, and 15 days of annual leave after ten years of employment. Annual leave must be taken in the year earned and cannot be carried forward from year to year. Payment is not made for unused annual leave upon retirement or termination of employment. Employees of the Assessor's office earn 1 day of sick leave for each month worked. Unused sick leave time may not be added to vacation or retirement nor will any unused sick leave be paid upon termination.

Equity Classifications

In the government-wide statements, equity is classified as net assets and may be displayed in three components:

Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

NOTE 2 CASH AND INVESTMENTS

At December 31, 2007, the carrying amounts of the Assessor’s checking accounts were \$305,345, and the bank balances were \$332,023. The carrying amounts and bank balances of investments were the same amount, which was \$399,406. The bank balances of the checking accounts and the investments of certificates of deposit were secured by federal depository insurance and securities pledged by the bank.

NOTE 3 AD VALOREM TAXES

Property taxes receivable at December 31, 2007 were as follows:

<u>Taxes Per Tax Roll</u>	<u>Receipts in December</u>	<u>Estimated Uncollectible</u>	<u>Net Taxes Receivable</u>
\$ 908,795	\$ 51,854	\$ 19,993	\$ 836,948

An estimated allowance for uncollectible ad valorem tax is based on prior years’ experience.

The Assessor’s millage assessed for 2007 is 2.03 mills. The Assessor’s ad valorem tax is collected by an intermediary government and remitted on a monthly basis. The intermediary government maintains the tax roll for ad valorem taxes for the Assessor. The ad valorem tax, levied for the calendar year, is due to the intermediary government on or before December 31 and becomes delinquent on January 1. The taxes are generally collected in December of the current year and January and February of the ensuing year.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 4 CAPITAL ASSETS

Capital assets and depreciation activity, as of and for the year ended December 31, 2007, for the St. Landry Parish Assessor are as follows:

	Balance 12/31/2006	Additions	Disposals	Balance 12/31/2007
Governmental activities				
Automobiles	\$ 5,342	\$ -	\$ -	\$ 5,342
Equipment	365,850	659	-	366,509
Remodeling	290,753	-	-	290,753
Maps	62,709	-	-	62,709
Totals at historical cost	<u>724,654</u>	<u>659</u>	<u>-</u>	<u>725,313</u>
Less accumulated depreciation				
Automobiles	1,603	534	-	2,137
Equipment	147,284	28,509	-	175,793
Remodeling	88,531	7,703	-	96,234
Maps	14,858	2,511	-	17,369
Total accumulated depreciation	<u>252,276</u>	<u>39,257</u>	<u>-</u>	<u>291,533</u>
Governmental activities				
Capital assets, net	<u>\$ 472,378</u>	<u>\$ (38,598)</u>	<u>\$ -</u>	<u>\$ 433,780</u>

Depreciation expense of \$39,257 was charged to governmental activities.

NOTE 5 PENSION PLAN

Louisiana Assessors' Retirement Fund (System)

Substantially all employees of the Assessor's office are members of the Louisiana Assessor's Retirement Fund (System), a cost-sharing multiple-employer public employee retirement system (PERS). The System is a statewide public retirement system for the benefit of assessors and their staff, which is administered and controlled by a separate board of trustees. The System provides retirement, death, and disability benefits to participating, eligible employees. Contributions of participating assessors, together with shared local and state revenues, are pooled within the System to fund accrued benefits, with employer/employee contribution rates approved by the Louisiana Legislature. The Louisiana Assessors' Retirement Fund issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898-4699, or by calling 1-800-925-4446.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 5 PENSION PLAN (Continued)

Contributions to the System include employee contributions as a percent of salary and employer contributions at a rate which is determined annually based on the results of the actuarial valuation for the prior year or more often if legislation is passed. Employee contributions to the system were 8.00% of salary. The employer contribution rate for the fiscal year ended December 31, 2007 was 13.5%. In addition, the Fund receives .25% of the taxes shown to be collected on the tax rolls of each parish, excluding Orleans, and revenue sharing funds as appropriated each year by the legislature.

The St. Landry Parish Assessor's employer contributions for the years ended December 31, 2007, 2006 and 2005 were \$50,677, \$41,913 and \$42,980, respectively.

Employee contributions for the years ended December 31, 2007, 2006 and 2005 were \$30,031, \$24,171 and \$23,916, respectively. Included in employee contributions is an amount paid on behalf of the employees by the St. Landry Parish Assessor. The employee contribution paid by the Assessor in the year 2007 amounted to \$30,031, making the Assessor's total retirement expenditure \$80,707 for 2007.

Louisiana Public Employees' Deferred Compensation Plan

The Louisiana Deferred Compensation Plan (LDCP) was established for the purpose of providing supplemental retirement income to employees and independent contractors of a Louisiana public employer by allowing them to defer part of their compensation. The Louisiana Deferred Compensation Commission adopted the LDCP in 1982. The Commission has authority to adopt and interpret rules, implement the Plan, and distribute through contracts or agents. This Plan was adopted in 2001 by the St. Landry Parish Assessor's office. All employees of the Assessor's office can elect to participate, including the Assessor. The LDCP issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to the Louisiana Deferred Compensation Plan, 2237 South Acadian Thruway, Baton Rouge, Louisiana 70808-2371 or by calling 1-800-345-4699.

Contributions to the LDCP can be no less than \$20 each month with the exception of participants active in the Plan on October 1, 1984 that allowed a smaller deferral or a participant who elects to defer 7.5% or more of compensation in lieu of Social Security coverage. There are six payment options from which a participant must choose. This selection must be chosen at least 30 days prior to the date that the payment will be implemented.

The S. Landry Parish Assessor's employer contribution for the year ended December 31, 2007 was \$35,710.

Employee contributions for the year ended December 31, 2007 were \$35,710.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Notes to Financial Statements

NOTE 6 DETAILS OF EXPENDITURES OF THE GENERAL FUND

A presentation of General Fund expenditures along with a comparison to budget for the year 2007 is as follows:

	Budget	Actual	(Unfavorable)
Office and administrative			
Salaries	\$ 410,000	\$ 474,444	\$ (64,444)
Insurance benefits	100,000	109,671	(9,671)
Retirements benefits	80,000	80,707	(707)
Expense allowance	8,800	11,741	(2,941)
Payroll taxes	12,500	14,466	(1,966)
Travel and education	23,000	5,562	17,438
Deferred compensation	36,000	35,710	290
Accounting and legal	17,500	15,150	2,350
Auto fuel	3,000	2,426	574
Auto lease	7,500	9,767	(2,267)
Bank charges	500	494	6
Computer maintenance	28,000	20,859	7,141
Dues, ads, and subscriptions	7,000	6,140	860
Equipment lease	4,500	3,728	772
Equipment maintenance and rental	4,000	684	3,316
Field expense	12,000	10,899	1,101
Janitorial	500	-	500
Local travel reimbursement	9,000	8,053	947
Meals and entertainment	2,500	1,384	1,116
Miscellaneous	1,000	1,123	(123)
Office supplies	40,000	22,161	17,839
Other insurance	17,000	16,989	11
Other taxes	100	-	100
Parking	525	-	525
Postage	12,000	5,153	6,847
Telephone	12,000	9,384	2,616
Uniforms	3,000	180	2,820
	<u>851,925</u>	<u>866,875</u>	<u>(14,950)</u>
Capital outlay	12,000	659	11,341
Equipment	120,000	-	120,000
	<u>132,000</u>	<u>659</u>	<u>131,341</u>
Total expenditures	<u>\$ 983,925</u>	<u>\$ 867,534</u>	<u>\$ 116,391</u>

NOTE 7 OPERATING LEASES

In November, 2003, the Assessor entered into an operating lease for a car. The operating lease was for 36 months with monthly payments of \$599.29. At the end of the lease, the Assessor has the option of purchasing the car for \$15,456, plus official fees and taxes or canceling the contract. The purchase option was not exercised. Rental expense for 2007 was \$415.

In January, 2007, the Assessor entered into an operating lease for a car. The operating lease was for 36 monthly payments of \$375.10. At the end of the lease, the Assessor has the option of purchasing the car for \$17,542, plus official fees and taxes or canceling the contract. The amount due at the lease signing was \$4,000. Rental expense for 2007 was \$8,501.

**REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE**

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Budgetary Comparison Schedule
General Fund
For the Year ended December 31, 2007

	<u>Budget</u> <u>Original/Final</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES			
Taxes			
Ad valorem taxes	\$ 750,000	\$ 890,054	\$ 140,054
Intergovernmental			
State revenue sharing	68,000	64,957	(3,043)
Racino revenue	54,000	52,755	(1,245)
Charges for services			
Tax roll fees	18,000	18,917	917
Informational services	25,000	14,357	(10,643)
Miscellaneous			
Income in lieu of taxes	7,000	6,581	(419)
Interest income	20,000	37,522	17,522
Other	1,000	4,746	3,746
Total revenues	<u>943,000</u>	<u>1,089,889</u>	<u>146,889</u>
EXPENDITURES			
Current			
Office and administrative	851,925	866,875	(14,950)
Capital outlay	<u>132,000</u>	<u>659</u>	<u>131,341</u>
Total expenditures	<u>983,925</u>	<u>867,534</u>	<u>116,391</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (40,925)</u>	222,355	<u>\$ 263,280</u>
FUND BALANCE, beginning of year		<u>1,380,159</u>	
FUND BALANCE, end of year		<u>\$ 1,602,514</u>	

The Assessor did not amend the budget for the year 2007.

INTERNAL CONTROL AND COMPLIANCE



(A Corporation of Certified Public Accountants)

Report on Compliance and on Internal Control
Over Financial Reporting Based on An
Audit of Financial Statements Performed In
Accordance with *Government Auditing Standards*

Board of Commissioners
St. Landry Parish Assessor
Opelousas, Louisiana

We have audited the general purpose financial statements of the St. Landry Parish Assessor as of and for the year ended December 31, 2007, and have issued our report thereon dated June 17, 2008.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the St. Landry Parish Assessor's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Landry Parish Assessor's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relative low level the risk that misstatements in amounts that could be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operating that we consider to be material weaknesses.

2000 Kaliste Saloom Rd.
Suite 300
Lafayette, LA 70508
Phone: 337.232.3312
Fax: 337.237.3614

1231 E. Laurel Ave.
Eunice, LA 70535
Phone: 337.457.4146
Fax: 337.457.5060

1201 Brashear Ave.
Suite 301
Morgan City, LA 70380
Phone: 985.384.6264
Fax: 985.384.8140

203 S. Jefferson Street
Abbeville, LA 70510
Phone: 337.893.5470
Fax: 337.893.5470

Member of:
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants
www.dsfcpas.com

Eugene H. Darnall, CPA, Retired 1990
Paula D. Bihm, CPA, Deceased 2002

E. Larry Sikes, CPA/PFS, CVA, CFP™
Danny P. Frederick, CPA
Clayton E. Darnall, CPA, CVA
Eugene H. Darnall, III, CPA
Stephanie M. Higginbotham, CPA
John P. Armato, CPA
J. Stephen Gardes, CPA, CVA
Jennifer S. Ziegler, CPA/PFS, CFP™
Chris A. Miller, CPA, CVA
Stephen R. Dischler, MBA, CPA
Steven G. Moosa, CPA
M. Rebecca Gardes, CPA
Pamela Maycux Bonin, CPA, CVA
Joan B. Moody, CPA
Erich G. Loewer, III, CPA, M.S. TAX
Lauren F. Hebert, CPA
Barbara Ann Watts, CPA

Kathleen T. Darnall, CPA
Barbara A. Clark, CPA
Michelle B. Hanks, CPA
Jeremy C. Meaux, CPA
Kevin S. Young, CPA
Barbara Ann Watts, CPA
Adam J. Curry, CPA
Chad M. Bailey, CPA
Carol C. Guillory, CPA
Christy S. Dew, CPA
Emily J. LeBocuf, CPA
Rachel W. Ashford, CPA
Dustin R. Buck, CPA
Veronica LeBleu, CPA
Jacob C. Roberic, CPA
Tara E. LeBocuf, CPA

This report is intended solely for the information of the St. Landry Parish Assessor, its management and the appropriate regulatory agency and is not intended to be and should not be used by anyone other than these specified parties.

Dannall, Sikes, Gaudes & Frederick
A Corporation of Certified Public Accountants

Eunice, Louisiana
June 17, 2008

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2007

PART 1 SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Auditor's Report

An unqualified opinion has been issued on the St. Landry Parish Assessor's financial statements as of and for the year ended December 31, 2007.

Reportable Conditions – Financial Reporting

No reportable conditions were noted during the audit of the financial statements.

Material Noncompliance – Financial Reporting

No instances of noncompliance material to the financial statements were noted during the audit of the financial statements.

FEDERAL AWARDS

This section is not applicable for the year ending December 31, 2007.

PART 2 FINDINGS RELATING TO THE AUDIT IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

No findings.

PART 3 FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL PROGRAMS

At December 31, 2007, the St. Landry Parish Assessor did not meet the requirements to have a single audit in accordance with OMB Circular A-133, therefore, this section is not applicable.

ST. LANDRY PARISH ASSESSOR
Opelousas, Louisiana

Schedule of Prior Year Findings
Year Ended December 31, 2007

Section I - Internal Control And Compliance Material To The Financial Statements

No findings.

Section II Internal Control and Compliance Material to Federal Awards

N/A

Section III Management Letter

No findings.